

Message Text

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ACTION H-03

INFO OCT-01 ARA-06 ISO-00 AID-01 NSC-06 SS-07 /024 W

----- 113946

R 040059Z SEP 76

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 7200

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E.O. 11652: N/A

TAGS: OREP, MX, EFIN

SUBJ: CODEL REES

REF: STATE 2768

1. REPRESENTATIVES REES (CA.) AND DE LA GARZA (TEXAS) TALKED TO MEXICAN PRESIDENT-ELECT LOPEZ PORTILLO FOR ABOUT HALF HOUR SEPTEMBER 2 AND LATER HAD A SHORT TALK WITH PRESIDENT ECHEVERRIA. REP REES TOLD ECONOFF LATER THAT WITH JLP THE LETTER OF THE 76 CONGRESSMEN AND MEXICO'S FLOAT OF THE PESO WERE DISCUSSED BUT ONLY THE FORMER SUBJECT WAS DISCUSSED WITH ECHEVERRIA.

2. REES TRIED TO MINIMIZE IMPORTANCE OF LETTER BUT WAS IMPRESSED BY THE STRONG FEELINGS BOTH MEN HAD ON THE SUBJECT. IN COMMENTS TO THE PRESS AFTER THE INTERVIEWS REES SAID THAT THE AMERICAN PEOPLE BELIEVED IN THE MEXICAN REVOLUTION AND ITS IDEALS AND REJECTED AS FALSE THE CHARGE THAT MEXICO WAS BECOMING COMMUNISTIC. REES' COMMENTS HAD FRONT PAGE TREATMENT IN ALL MEXICAN NEWSPAPERS.

3. REP. REES TOLD ECONOFF THAT HE HAD ADVISED JLP AGAINST CONSIDERING THE FLOAT OF THE PESO AS A MERE MEANS OF GAINING TIME TO FIND A PROPER PEG; "IF YOU ARE GOING TO FLOAT, THEN FLOAT AND FLOAT CLEARLY, BUT DON'T PUBLICLY STATE YOU ARE ONLY GOING TO FLOAT UNTIL YOU CAN STABILIZE THE PARITY. OTHERWISE YOU WILL ENCOURAGE SPECULATION AND DOMESTIC PRICE AND WAGE INCREASES".

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HE SAID LOPEZ PORTILLO LISTENED CAREFULLY BUT MADE NO REPLY.

JOVA

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Message Attributes

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Draft Date: 04 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: blochd0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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